

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code T20750  
 Allocation Area Name Elkhart City Downtown

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$38,456,033	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	66,429,236	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$104,885,269
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	108,514,705	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	122,892	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	266,260	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	2,175,000	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$105,950,553
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.01016
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$38,846,746
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$69,667,959
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.8747
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$2,699,424
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.01016

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Elkhart City Downtown

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

9.16.15  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20770  
 Allocation Area Name NE Corridor

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$9,726,359	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	75,608,500	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$85,334,859
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	90,639,401	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	2,492,025	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	1,800,000	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$86,347,376
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.01187
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$9,841,811
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$80,797,590
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		2.3598
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$1,906,662
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.01187

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name NE Corridor

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma  
 Commissioner, Department of Local Government Finance

9.16.15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Nappanee  
 Allocation Area Code T20790  
 Allocation Area Name Nappanee Westside

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$18,129,074	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	11,404,348	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$29,533,422
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	30,544,380	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	548,758	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	600,000	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$29,395,622
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.99533
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$18,044,411
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$12,499,969
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.5085
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$438,561
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.99533

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Nappanee Westside

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Nappanee  
 Allocation Area Code T20800  
 Allocation Area Name Nappanee Downtown

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$11,008,552</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>3,092,919</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$14,101,471</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>14,666,700</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>311,500</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$14,355,200</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.01799</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 + Line 10)		<u>\$11,206,596</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$3,460,104</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.4868</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$120,647</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.01799</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Nappanee Downtown

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code 120860  
 Allocation Area Name Middlebury East

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$10,465,985</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>17,514,438</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$27,980,423</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>30,856,076</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>2,093,400</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>142,600</u>	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>449,330</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$28,455,946</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.01699</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$10,643,802</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$20,212,274</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.7933</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$564,589</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.01699</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Middlebury East

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Commissioner, Department of Local Government Finance

Date 9-16-15

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code 120930  
 Allocation Area Name Middlebury South Ag

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$2,028,899</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>2,014,511</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$4,043,410</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>4,111,875</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>87,900</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$4,023,975</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99519</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$2,019,140</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$2,092,735</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.1166</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$44,295</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99519</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Middlebury South Ag

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Lawrence J. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20950  
 Allocation Area Name Middlebury Southeast

## Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$0
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	9,874,200
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)	\$9,874,200
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	11,702,000
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	1,838,300
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)	\$9,863,700
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)	0.99894
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)	\$0
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)	\$11,702,000
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)	2.8848
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)	\$337,579
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)	0.99894

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

County Auditor (Signature)

Pauline Graff

County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name

Middlebury Southeast

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Commissioner, Department of Local Government Finance

Date

9-16-15

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Goshen  
 Allocation Area Code T20970  
 Allocation Area Name Goshen River Race

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$54,637,963	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	31,672,981	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$86,310,944
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	86,728,433	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	1,806,114	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	873,900	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	28,280	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	900,000	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$84,867,939
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.98328
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$53,724,416
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$33,004,017
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.7373
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$1,233,459
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.98328

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Goshen River Race

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

Date 9-16-15



# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code T20980  
 Allocation Area Name Elkhart Southwest Industrial

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$49,845,480</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>12,650,194</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$62,495,674</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>64,693,948</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>925,500</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>650,000</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$63,118,448</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00997</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$50,342,439</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$14,351,509</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>4.3238</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$620,531</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00997</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Elkhart Southwest Industrial

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

Date 9-16-15

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Nappanee  
 Allocation Area Code T20100  
 Allocation Area Name Nappanee Senior Housing

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$9,880,823</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>7,612,982</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$17,493,805</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>17,588,590</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>109,475</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$17,479,115</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99916</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$9,872,523</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$7,716,067</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.4760</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$268,210</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99916</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/16/15

County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Nappanee Senior Housing

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Commissioner, Department of Local Government Finance

Date 9-16-15

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code T20102  
 Allocation Area Name Elkhart Aeroplex

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semier@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$228,753</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>5,825,447</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$6,054,200</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>6,247,500</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>111,400</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$6,136,100</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.01353</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$231,848</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$6,015,652</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.8296</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$230,375</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.01353</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Elkhart Aeroplex

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Goshen  
 Allocation Area Code T20104  
 Allocation Area Name Keystone I

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$18,910,889</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>35,903,711</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$54,814,600</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>56,413,000</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>1,543,900</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$54,869,100</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00099</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$18,929,611</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$37,483,389</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.7373</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$1,400,867</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00099</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Keystone I

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Goshen  
 Allocation Area Code T20105  
 Allocation Area Name Keystone II

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$0
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	2,495,300
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)	\$2,495,300
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	2,604,400
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)	\$2,604,400
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)	1.04372
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)	\$0
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)	\$2,604,400
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)	3.7373
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)	\$97,334
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)	1.04372

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated

County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name

Keystone II

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Commissioner, Department of Local Government Finance

Date

9-16-15

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction City of Goshen  
 Allocation Area Code T20106  
 Allocation Area Name Century Drive

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$1,427,223</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>20,932,077</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$22,359,300</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>25,228,200</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>3,548,100</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>498,800</u>	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$22,178,900</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99193</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$1,415,705</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$23,812,495</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.7373</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$889,944</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99193</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Century Drive

The base assessed value adjustments certified above, is approved by the Department of Local Government Finance.

Christy J. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code T20111  
 Allocation Area Name Sterling East  
 Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$15,978,958	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	2,832,459	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$18,811,417
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	21,735,957	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	2,961,700	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	400,000	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		\$18,374,257
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.97676
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$15,607,607
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$6,128,350
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.8012
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$232,951
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.97676

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Sterling East

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20112  
 Allocation Area Name Western Gateway

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$441,702	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	3,658,898	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$4,100,600
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	3,963,900	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$3,963,900
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.96666
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$426,976
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$3,536,924
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)	3.8012	
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)	134,446	\$0
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.96666

Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Western Gateway

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Courtney Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date



# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20114  
 Allocation Area Name North Baugo

## Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$2,401,372	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	460,528	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$2,861,900
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	2,565,900	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	148,300	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	378,000	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$2,795,600
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.97683
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$2,345,732
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$220,168
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		2.1161
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$4,659
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.97683

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name North Baugo

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Goshen  
 Allocation Area Code T20115  
 Allocation Area Name US 33

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$43,496,902</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>30,887,498</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$74,384,400</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>75,447,500</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$75,447,500</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.01429</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$44,118,473</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$31,329,027</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>4.1174</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$1,289,941</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.01429</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name US 33

The base assessed value adjustments certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code T20117  
 Allocation Area Name Pierre Moran

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$6,494,435</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>5,429,646</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$11,924,081</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>12,700,736</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>835,715</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>100,000</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$11,765,021</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.98666</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$6,407,799</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$6,292,937</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.8012</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$239,207</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.98666</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/16/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Pierre Moran

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code T20118  
 Allocation Area Name Cassopolis

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$164,758,261	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	50,646,689	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$215,404,950
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	221,278,320	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	7,961,700	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	976,700	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	1,000,000	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		\$213,293,320
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.99020
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$163,143,630
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$58,134,690
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.8106
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$2,215,280
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.99020

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Cassopolis

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Shafer  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20121  
 Allocation Area Name South Benton

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$560,525	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	2,749,485	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$3,310,010
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	3,442,736	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$3,442,736
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.04010
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)	\$583,002	
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)	\$2,859,734	
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)	1.6347	
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)	\$46,748	
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.04010

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated

9/16/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name South Benton

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Courtney J. Schaafsma  
 Commissioner, Department of Local Government Finance

Date

9-16-15

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20122  
 Allocation Area Name Northwest Gateway

**Form Prepared By:**

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$4,829,891</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>11,806,272</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$16,636,163</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>16,919,527</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>826,000</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$16,093,527</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.96738</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$4,672,340</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$12,247,187</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.4271</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$297,251</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.96738</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Northwest Gateway

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20123  
 Allocation Area Name Millersburg II

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$3,021,895</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>556,605</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$3,578,500</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>4,115,200</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>565,300</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$3,549,900</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99201</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$2,997,750</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$1,117,450</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.9070</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$32,484</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99201</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Millersburg II

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney Schaafsma  
 Commissioner, Department of Local Government Finance

Date 9-16-15

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Goshen  
 Allocation Area Code T20125  
 Allocation Area Name Plymouth Avenue

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$7,086	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	1,922,514	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$1,929,600
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	1,939,600	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$1,939,600
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.00518
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)	\$7,123	
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)	\$1,932,477	
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)	3.7373	
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)	\$72,222	
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.00518

I, Pauline E. Graft, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graft  
 County Auditor (Signature)

Pauline Graft  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Plymouth Avenue

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Christopher L. Shapfman  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date



# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code T20126  
 Allocation Area Name Technology Park

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$12,569,086	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	2,620,106	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$15,189,192
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	17,167,056	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	1,554,800	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	350,000	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$15,262,256
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.00481
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$12,629,543
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$4,537,513
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.8012
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$172,480
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.00481

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Technology Park

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction City of Goshen  
 Allocation Area Code T20128  
 Allocation Area Name Goshen Downtown

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$13,968,499</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>1,820,258</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$15,788,757</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>16,325,770</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>728,400</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$15,597,370</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.98788</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$13,799,201</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$2,526,569</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.7373</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$94,425</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.98788</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/8/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Goshen Downtown

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction Town of Bristol  
 Allocation Area Code T20130  
 Allocation Area Name South State Road 15

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$41,228,688</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>11,598,037</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$52,826,725</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>55,852,305</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>1,818,000</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>226,770</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>560,000</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$53,247,535</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00797</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$41,557,281</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$14,295,024</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.7614</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$394,743</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00797</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name South State Road 15

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Saafema  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction Town of Bristol  
 Allocation Area Code T20132  
 Allocation Area Name North State Road 15

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$8,199,855</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>241,317</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$8,441,172</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>8,392,586</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$8,392,586</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99424</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$8,152,624</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$239,962</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.7614</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$6,626</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99424</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name North State Road 15

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20134  
 Allocation Area Name Elroy Drive Industrial Park

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$7,594,314</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>1,365,186</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$8,959,500</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>14,187,200</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>5,007,000</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$9,180,200</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.02463</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$7,781,362</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$6,405,838</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.8848</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$184,796</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.02463</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Elroy Drive Industrial Park

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony L. Shafersma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code T20136  
 Allocation Area Name South Main Street Gateway

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$56,271,372</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>4,897,747</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$61,169,119</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>61,259,756</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>22,235</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$61,237,521</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00112</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$56,334,396</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$4,925,360</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>4.4917</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$221,232</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00112</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15

Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name South Main Street Gateway

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Saafema  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Goshen  
 Allocation Area Code T20138  
 Allocation Area Name Southeast EDA

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$140,885,773	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	8,017,150	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$148,902,923
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	147,830,736	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	973,500	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	1,792,634	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	1,500,000	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		\$143,564,602
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.96415
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$135,835,018
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$11,995,718
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.7373
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$448,316
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.96415

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/16/15

Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Southeast EDA

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Christy L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction City of Goshen  
 Allocation Area Code T20139  
 Allocation Area Name Consolidated River Race/US 33

**Form Prepared By:**

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$55,044,671	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	3,965,481	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$59,010,152
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	64,792,695	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	5,442,500	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	378,700	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$59,728,895
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.01218
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$55,715,115
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$9,077,580
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.9653
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$359,953
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.01218

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Consolidated River Race/US 33

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L Schaafsma  
 Commissioner, Department of Local Government Finance

Date 9-16-15



# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code 120141  
 Allocation Area Name Consolidated South Elkhart

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$5,571,484	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	141,716	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$5,713,200
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	\$5,578,000	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	226,200	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$5,804,200
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.01593
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$5,660,238
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		(\$82,238)
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		4.5357
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		(\$3,730)
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.01593

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Consolidated South Elkhart

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Shafer  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20145  
 Allocation Area Name State Road 19 Corridor

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$57,908,025	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	6,559,382	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$64,467,407
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	65,718,206	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	899,920	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	59,220	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$64,759,066
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.00452
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$58,169,769
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$7,548,437
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		2.8819
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$217,538
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.00452

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/16/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name State Road 19 Corridor

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Christy L. Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20147  
 Allocation Area Name State Road 13 Interchange

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$39,904,880	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	0	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$39,904,880
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	44,227,001	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	3,802,140	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$40,424,861
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.01303
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$40,424,841
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$3,802,160
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		1.8307
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$69,606
<b>2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)</b>		<b>1.01303</b>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/18/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name State Road 13 Interchange

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction Town of Bristol  
 Allocation Area Code T20148  
 Allocation Area Name Bristol East EDA

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$8,430,100</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>0</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$8,430,100</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>8,430,100</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$8,430,100</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00000</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$8,430,100</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$0</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.7614</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$0</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00000</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/16/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Bristol East EDA

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction City of Nappanee  
 Allocation Area Code T20153  
 Allocation Area Name Consolidated Nappanee Union

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$793,295	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	0	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$793,295
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	905,900	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	84,500	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		\$821,400
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.03543
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$821,401
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$84,499
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.4760
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$2,937
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.03543

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 9/8/15  
Pauline E. Graff  
 County Auditor (Signature)

Pauline Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Consolidated Nappanee Union

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony Schaafsma  
 Commissioner, Department of Local Government Finance

9-16-15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Nappanee  
 Allocation Area Code T20154  
 Allocation Area Name Consolidated Nappanee Locke

Form Prepared By:

Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$3,861,400</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>0</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$3,861,400</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>\$3,953,000</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area		
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$3,953,000</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.02372</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$3,952,992</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$8</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.5080</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$0</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.02372</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 1/8/15

County Auditor (Signature)

Pauline Graff

County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Consolidated Nappanee Locke

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Commissioner, Department of Local Government Finance

Date 7-16-15